



Montana Department of **LABOR & INDUSTRY**

Commissioner's Office

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Date 11/20/12

For Immediate Release:

UNEMPLOYMENT RATE CONTINUES DROP TO 6.0%

(HELENA) --- Montana's unemployment rate continued to move downward in October, dipping 0.1% to 6.0%. The national rate increased by 0.1% in October following a large drop last month.

"Montana continued to add jobs over the last month, putting 1,500 more Montanans back to work," said Labor Commissioner Keith Kelly. "This month's job gain is the strongest monthly gain since the end of the recession in 2009. Montana's economy is picking up steam."

Montana's total employment increased by 1,527 jobs over the month on a seasonally adjusted basis, compared to an average monthly gain of 708 jobs per month over the last year. Total employment includes both payroll workers, plus agricultural and self-employed workers. Payroll employment estimates indicated an increase of 2,800 jobs, with a gain of 2,000 jobs in the private sector. Private sector job gains were greatest in the Professional and Business Services industry and in Leisure and Hospitality.

The Consumer Price Index for All Urban Consumers (CPI-U) increased by 0.1% in October, with a slight decline in the energy index. The food index increased by 0.2%. Core inflation, measured by the all items less food and energy index, rose 0.2% largely because of an increase in the shelter index. The 0.3% rise in the shelter index is the largest since March 2008 and provides further evidence of a recovery in home and rental prices.

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*** Unemployment figures are seasonally-adjusted. Seasonally-adjusted numbers remove the effects of events that follow a more or less regular month-to-month pattern each year. These adjustments make nonseasonal patterns easier to identify. The margin of error for the unemployment rate is plus or minus 0.8 percentage points at the 90 percent confidence level. All questions relating to the calculation of unemployment rates should be directed to the Montana Department of Labor and Industry's Research and Analysis Bureau at 1-800-541-3904.*

The November 2012 Labor Situation Report will be released on Friday, December 21.

******* INFORMATION AVAILABLE ON THE INTERNET *******



Visit our website at www.ourfactsyourfuture.org for additional information and analysis, including answers to questions about the unemployment rate, industry employment levels, and annual employment data for Montana's Indian Reservations. **Health insurance is an important part of the private sector compensation package. Find out more in this month's Economy at a Glance article.** County labor force information can be found by using this link:

<http://www.ourfactsyourfuture.org/cgi/databrowsing/?PAGEID=4&SUBID=205>